

CLOSED

SALE METRICS

16 Apts

of Units

25,032

Approx. SF

\$1,000,000

Price/Unit

\$639

Price/SF

SALE PRICE

\$16,000,000

DEAL STORY

205 ASHLAND PLACE - FORT GREENE, BROOKLYN

IPRG has closed the sale of a 16-unit, free-market loft building at 205 Ashland Place (also known as 30 St. Felix Street) for \$16,000,000, which nets out to \$1,000,000 per unit and +/- \$640 per square foot.

Constructed in 1931, the four-story, ~25,000 SF block-through walk-up wraps from Ashland Place onto St. Felix Street and had been held by the same family for roughly two decades. It is located within half a mile of BAM, Barclays Center, and Atlantic Terminal.

The sellers had previously hired several national firms without success. They then attempted a direct sale without a broker, but the deal collapsed due to repeated renegotiations.

At that point, the owners brought in IPRG. We connected them with a 1031-exchange buyer facing tight deadlines, leading to a quick contract signing and a seamless 60-day closing.

DEREK
BESTREICH
718.360.8802

LUKE
SPROVIERO
718.360.8803

ADAM
LOBEL
718.360.8823

DONAL
FLAHERTY
718.360.8837

TOBY
WARING
718.360.8837